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Northampton residents eligible for 10% flood insurance discount due to City of Northampton mitigation efforts

Mayor David J. Narkewicz announced today that because of the City of Northampton's actions to mitigate flood risks, floodplain insurance policy holders will receive a ten percent discount effective May 1, 2017. Floodplain insurance is required for any homeowners in the floodplain obtaining bank provided mortgages. As a result most new floodplain homeowners must buy this insurance and will benefit from this new discount.

"I am pleased and proud that the City of Northampton's proactive efforts to reduce flood risk have produced tangible financial benefits to our residents living in the floodplain," said Mayor Narkewicz in announcing the news.

The City of Northampton has been very active in reducing flood hazard risks, doing far more than required by federal law. City actions range from planning for flood hazard and climate changes, permanently protecting open space in floodplains, adopting strict floodplain zoning, strictly enforcing building code requirements, aggressively maintaining and managing flood control and stormwater infrastructure, and managing emergency evacuation and response systems.

The City applied to the Federal Emergency Management Agency's Community Rating System, a program that rewards communities for doing more than the basics. FEMA's consultant evaluated these actions and determined that they make the city floodplain ratepayers eligible for a ten percent discount, effective May 1, 2017.

Congress has directed FEMA to raise floodplain insurance rates to bring the program closer to being self-sufficient. This means that a ten percent discount is worth more than ever.